## PLAN TO CAPTURE WORLD'S TRADE

## BANK PLANS TO MAKE CITY RULE WORLD'STRADE

National City Acts for Nation's Clearing House' Here.

SEES BIG CHANCE OFFERED BY WAR

Vanderlip Sees Success in Effort to Add to New York Power.

novement to put New York on the map as a great international clearing house, which in its importance may rival the position which London now

### old System Shattered.

s European situation has made it ary to put in force in many parts world moratoria and bank holidays. d this makes it temporarily impossible perform regular trade functions through um of normal foreign exchange
m. It is, however, possible and
indoubtedly be of great help to
bits and credits upon foreign still further prepared yesterday to back

This necessitates the bringing together all business interests who have either are reedlts at these points. The Nall City Bank is desirous of helping. The base of the company of the comp and building up our foreign commerce.

"The National City Bank has representatives now in South America attending to the details preliminary to the organization of its branches, who are in a total country \$41,212,000 and stowed in the sub-Treasury \$41,212,000 and stowed in the sub-T

The National City Bank is especially will fitted to undertake such a step at the present time. When the Federal reput into operation the bank branches doing business buth America and possibly countries. Banks belonging

of the bank is especially war that will leave its treasuries great extent for its grains and foodstuffs.

## Opens Way for Products.

to grains and other products will agree Europe and the building up of the deli-

of foreign exchange. e London has been looked Heretofore London apon as the greatest financial centre of the world and the city to which every world and the city to which every in turned to as an international clear-By the performance of nancial and security markets within the ast two weeks New York has demon-liated its soundness and its greatness as

York at the present time is prac tically the only great city of the world in rituated as to be able to offer itself as an international clearing house, and busy with its own diffi-

France and England establishing they had done no business at all and did the matter of an international not expect to do any for months to come. clearing house on this side of the Atlan-

## Vanderlip Tells Opportunities.

k A. Vanderlip, president of the

This movement constitutes an attempt place New York in the position of an ernational clearing house, carrying out same functions which London now a for the entire world. Heretofore constitute to the entire world. Heretofore constitute to the constant of the American Red one have looked to London to clear Cross magazine.

Special Cable Despatches to The Sex.

Special Cable Despatches to The Sex.

Special Cable Despatches to The Sex.

Berlin. Aug. 7.—Two American and two English correspondents arrested as special that the reason so many men were special that the reason so many

### THE SUN MAN ONLY ONE ALLOWED TO STAY IN BERLIN

Karl H. Von Weigand, "The Sun's" correspondent in Berlin, is the only foreign newspaper representative allowed to remain in that city, according to despatches from English correspondents who were expelled and who arrived in Amsterdam yesterday.

The German military authorities made an exception in his case because he is of German birth, although an American citizen. Because of this fact "The Sun" will be the only newspaper able to publish authentic accounts of the war situation in Germany when the present restrictions on the cable service are removed.

attempt in itself is primitive, of course, but it is a beginning. Conditions are unusual at the present time and I think that the effort will be a successful last decreased slighter than the successful last twenty years.

The National City Bank has already ar-

that has ever been made by any banking institution in this country. It is believed that the time for starting such a movement is ripe, with financial conditions here as sound as they are and with the general upset and demoralization which exists in the financial market of Europe. The National City Bank, in a statement, last night said:

The National City Bank is taking measures to assist exporters and importers in their trade operations, which have been impeded, owing to the serious defrangement of the foreign exchange mechanism. It has conceived a plan-of acting as a clearing house for bank and cash credits and for debits of those doing business in South America, and in such other parts of the world as developments may make it appear necessary and feasurements. Representatives of the bank will report on business opportunities.

Brazil.

The statement goes on to say that there has been more disposition to look with some breadth of vision on what this country with its great resources and industrial and administrative ability could accomplish in the world's markets than to consider the question of immediate financial return from the proposed branches. Therefore the application has been filed to open the branches not only in Brazil but in Argentina.

In addition the bank, it was announced, hopes to be a clearing house for trade information for the benefit of manu-facturers who are endeavoring to develop their international activities. It proposes to give information as to customs matters and to assist in eliminating customs difficulties which arise through bank will report on business opportunities.

The Country of the foreign exchange in foreign trade, according to since the number of American engaged in lake and ocean coastwise trade, since the number of clook with some breadth of vision on what this country with its great resources and industrial and administrative ability could accomplish in the world's markets than to consider the proposed branches. Therefore the application has been filed to open the branche bank will report on business opportunities

general business in its campaign for the markets of the world as soon as the seas

to foreign trade situation as much as \$23.616,050 more emergency currency, saible and invites the cooperation of all making the total applications locally \$76,ces who are interested in facilitating the design of the said applications are supported by the said applications and the said applications through-

Fortified with this additional cash and knowing that they can obtain nearly three times as much, they were able to make assurances to the South that the cotton crop will be carried for a reasonable time until Liverpool can obtain the surplus or the American mills can begin to manufacture the products they have heretofore left to England Fearer.

British Trade.

The United Kingdom being an island community necessarily imports and exportant to South America and exports all its merchandise by vessel. The United States sends about four-fifths of the countries of South America of South America and overstances to the South that the control of the Condition of Blockade.

Seas countries.

British Trade.

The United Kingdom being an island community necessarily imports and export of the Countries of South American begin to manufacture the products they have heretofore left to England Fearer.

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The United Kingdom being an island community necessarily imports and export sold the countries of South American begin to manufacture and overstances.

Seas countries.

British Trade.

The United Kingdom being an island community necessarily imports and export of South American programment to South Americ have heretofore left to England, France,

have heretofore left to England, France. Germany and Belgium.

J. P. Morgan & Co., the Guaranty Trust Company and other important establishments continued negotiations for the establishment of financial relations with England similar to those arranged with France. This is intended not only to relieve tourists but to enable foreign indicate the continual relations of the world.

Recent consular advices indicate that world and properties of the world.

way for Products.

this but such a proposition and City Bank is putting berid means that it provides a export of American products, een so retarded by the war in means that if the nations to country undertakes to ship and other products will agree their safets and and agreed that all banks were taking care.

Widuals or Governments to purchase goods on this side and pay for them in this market.

Banks yesterday reported a flood of inquiries from the interior as to prospects and credits when business abroad is resumed. One bank sent 700 answers by telegraph to correspondents and advised every one not to be too optimistic, but to wait. At the same time it was reported that all banks were taking care.

yesterday the exports for last week were ter served communities from the stand-about 6,000,000 bushels. Other shipments point of steamship lines.

## Its INTERIOR BANKS ANXIOUS Buyers in New York Are Told to

big commercial banks here re-

he adopted.

At the moment, according to statistics compiled in the dry goods trade, there are 10,000 buyers in this market representing interior houses. A majority of them got into communication with their banking connections here yesterday and were told to buy only for their immediate interior.

One large firm of note brokers said that

### \$2 TO BE A RED CROSS MEMBER. Society Offers an Inducement to Contributors.

## NEWSPAPER MEN ARRESTED.

People who have credits , Finally Released in Berlin,

## U. S. RANKS SIXTH IN BIG TRADE CHANCE IN SOUTH AMERICA **OVERSEA CARRIERS**

Merchant Marine Declines on United States Is Urged to Seek Ocean, but Increases on Inland Waters.

Country Also Holds Same Place Government Also Takes Steps to Instructions to Port Authorities in the Number of Vessels.

WASHINGTON, Aug. 7 .- The world's carying power now includes approximately conflagration will result in a rapid and lack of cooperation between the several

In number, however, the commerce fleet has decreased slightly, thus showing a

world. It is the first attempt of this kind that has ever been made by any banking the establishing of a branch in the statement goes on to say that engaged in commerce, but this is due to the vast number of vessels engaged in commerce, but this is due to the vast number of vessels engaged in commerce, but this is due to the vast number of vessels engaged in commerce, but this is due to the vast number of vessels engaged in commerce, but this is due to the vast number of vessels engaged in commerce, but this is due to the vast number of vessels engaged in commerce, but this is due to the vast number of vessels engaged in commerce, but this is due to the vast number of vessels engaged in commerce, but this is due to the vast number of vessels engaged in commerce, but this is due to the vast number of vessels engaged in commerce, but this is due to the vast number of vessels engaged in commerce, but this is due to the vast number of vessels engaged in commerce, but this is due to the vast number of vessels engaged in commerce, but the commerce is the commerce of the vessels engaged in commerce, but this is due to the vast number of vessels engaged in commerce, but the commerce is the commerce of the vessels engaged in commerce is due to the vast number of vessels engaged in commerce is due to the vast number of vessels engaged in commerce is due to the vessels engaged in commerce

lake traffic and a decline on the ocean. While the gross tonnage of American of 21 per cent during a thirty year period in which the value of our foreign trade rose from \$1,500,000,000 to \$4,250.

served by the world's merchant marine cannot be definitely stated. It is known.

to wait. At the same time it was reported that all banks were taking care of their commercial customers.

England wants 100,000,000 bushels of wheat, it was said at the Produce Exchange yesterday, and it waits it bad. According to a credit reporting agency yesterday the exports for last week were about 6,000,000 bushels. Other shipments

## FAVORS REGISTRY BILL.

The big commercial banks here received thousands of letters and telegrams yesterday from their correspondents in the interior, making inquiries as to the state of trade and commercial credits. One bank alone sent out 700 telegrams to its correspondents in the South and Southwest advising that a waiting policy be adopted.

The telegram was sent to Joshua W. Alexander, chairman of the Committee on Merchant Marine and Fisheries; Oscar W. Underwood, chairman of the Committee on Ways and Means; James R. Mann, Secretary of the Treasury McAdoo, Secre-Redfield, Elihu Root and Joseph P.

The substance of the telegram follows: "The mercantile community is in a blind alley. We have few ships of our own under our flag for the export of our merchandise. Even neutral foreign ships find it difficult to get cargoes on account of high rates for war insurance and the absence of exchange facilities. Bills of exchange are almost unsalable. The for-eign commerce of the United States is therefore at a standstill on the Atlantic coast and at Gulf ports and our advices indicate the same situation exists on the Pacific coast. Movement must begin some-

for the entire world. Heretofore october number of the American Red october number on the Indicated a widespread activity

## His Definition of War Takes Its

a banner marked "War Is Hell"

# REDFIELD MIXES UP

Commerce Europe Loses President's Proclamation.

Aid Republics and Gain Big Market. Washington, Aug. 7 .- The European

| foreign trade

by War.

These figures are based on the tonnage The virtual closing of Europe to the exbusiness and we are going to make the attempt. When the Federal reserve law becomes active we shall be all the better fitted to undertake this task in other countries, and especially in South America, as we shall then have branch banks established there."

The virtual closing of Europe to the export and the obligations of the United States port and unport trade for a considerable port and unport trade f regarded as combining to make the pres- which ships may leave United States ports ent moment psychological for the United in the present situation will be promptly mercial rivals in those countries.

There is every indication that the opportunity is to be realized upon promptly. taken consideration of measures by which it can encourage and aid the efforts of business interests to take advantage of the new situation. Arrangements have the new situation. Arrangements have been begun for cooperating with the properly undertook to instruct its repre-commercial interests involved and it is sentatives to cooperate with agents of the commercial interests involved and it is loyd's out of a total tonnage of 47,. possible that special investigations will be authorized to ascertain promptly the

to Norway and France, spectrum to Holland, Italy and Japan. and from to Holland, Italy and Japan. and from Pan-American Union, was one of the first Department to proclaim the financial and commercial following:

Austria-Hungary, Denmark and Spain, opportunity opened to the United States, it must be supported to the comparison of the first proclaim. ad difficulty in getting even a small hare of the South American business way from Europe. Mr. Barrett reenforced his appeal to

American commercial and financial in-terests to appreciate their opportunity by sending throughout the country to-day a letter calling special attention to

The major portion of this trade is no nporarily cut off placing the principal denly withdrawn from the seas, it can

and Argentina, are, with Chile, the prin-cipal markets in South America and the countries with the largest purchasing

## Rapidly Growing Market.

Chamber of Commerce Committee

Urges Its Passage.

The special committee of the New York
Chamber of Commerce appointed to consider all problems of the New York

wider all problems of the New York

They are enjoying tremendous increases of population and undergoing a period of rapid development which not only makes them increasingly large consumers of goods, but which makes them require vast

goods, but when makes then require variance amounts of capital.

At present the South American countries stand in urgent need of the vital necessities of commerce, such as coal and other raw and manufactured products of the comments of th icts for quick consumption.

It is believed here that an even greater opportunity is afforded to Americans on the financial side. Several of the South American countries were engaged in arrangements for large loans at the outbreak of the war. Their need of money will continue, and officials here believe it will be a long time before Europe an attempt to resume large scale finan-ial operations abroad. Efforts therefore are already on foot to have the South American loan proposals considered in the United States. The present is the nost favorable moment.

Already the National City Bank of New York is arranging for the establishment of South American branches.

## Profit in Two Ways.

The profit to be reaped by Americans through financing the South American ntries will be realized in two ways ti is said: First, by the profits on the loan, and, second, by the tendency in all foreign finance of the proceeds of the loan to return in large par; to the country which does the lending. That if the United States furnishes the money to finance huge projects of port or railroad or municipal development the probability is that American en-gineers and American material will be ed in the operations.

American interests are learning this

American interests are learning this to their sorrow in China, where the withdrawal by the Wilson Administration of the support given by its predecessor to the American bankers sharing in the joint loans to China has been followed by a great wave of concessions to European powers, most of which contain specific provisions that the materials bought with the loan shall be nurchased tht with the loan shall be purchased

The advantage gained from a loan is usually permanent, as a renewal or addi-tions of equipment or material are pur-chased according to standards set in the

Berlin. Aug. 7.—Two American and park place at noon yesterday. She said that the reason so many men were said that the reason so many evidences that commercial or fighting and being killed in Europe was said that the reason so many men were said that the reason so many men were said that the reason so many evidences that commercial or fighting and being killed in Europe was said that the reason so many evidences that commercial or fighting and be

# **NEUTRALITY RULES**

Commerce Department Issues Orders Conflicting With

SECOND IN TOTAL TONNAGE BARRETT MAKES APPEAL ACTION CAUSES SURPRISE

Will Have to Be Withdrawn and Corrected.

21,000 versels, with an aggregate callarge expansion of American commerce, departments of the Government charged pacity of 47,000,000 gross tons, and has in the opinion of officials and others who with dealing with conditions caused by nearly doubled in capacity during the are interested in the promotion of our the war in Europe culminated to-day in the issuance by the Department of Com-The situation is pronounced the most merce of instructions to port authorities remarkable opportunity for commercial flagrantly inconsistent with and contrary We are all ready to engage in this tendency toward larger carrying units, development ever presented to any nation. to the President's neutrality proclamation

withdrawn and corrected.

Great surprise was shown by State Department officials this afternoon when the action of the Secretary of Commerce became known. Information as to what the Department of Commerce had done was gained by the State Department, not from the former Department but through the

during their stay in United States ports. After reciting that the taking on of un-usual amounts of coal or painting vessels John Barrett, director general of the indicate such construction, the Commerce Department's instructions lay down the drugs, chemicals and essential oils have

It must be clear that she is not to be used for transportation of recruits or reserves for a foreign or navy. This does not prevent trans-portation of passengers in the usua ense, as where there are women and children and men of different nati alities, even though among th there are a few reservists without your knowledge. If her passengers are nearly all men and practically all of the same nationality clearance

cannot be granted. While this is a part of instructions said to be issued for the enforcement of the dealers and brokers are deling special attention to neutrality proclamation, the president's proclamation contains as one of its chief provisions citations from the neutrality laws in which the activities of consuls and diplomatic representatives in speaking of his action life business in speaking of his action life business in responding to such summons are and object the small normal supply.

Every one thought the tendency of prices was downward and held off buying.

The large drug and chemical houses of consuls and diplomatic representatives in summoning reserves to the colors and the action of the reservists them are conserving what supplies they have along the provided. Those was downward and held off buying.

The large drug and chemical houses of consuls and incomplete the small normal supply.

Every one thought the tendency of prices was downward and held off buying.

The large drug and chemical houses of consuls are being cared for by the was downward and held off buying.

The large drug and chemical houses of consuls are being cared for by the construction of the reservists them. Barrett said:

The United States has a grave duty selves in responding to such summons are specifically excepted from the prohibitions against recruiting in the United States on behalf of a beligerent.

And the action of the reservists them are conservations are conservations and doling the such such such such services and demands.

nmerce instructions also contain ! tollowing: Have representatives of each for eign vessel in your port certify to this department whether she is a mer-chant vessel intended solely for the arrying of passengers and freight, carrying or passengers and riegan, excluding munitions of war, or whether she is a part of the armed forces of her nation. This information is for the purpose of maintaining the neutrality of the United States under the proclamation by the President. Chearance will be refused in absence of this certificate.

Department, the Pan-American Union. South American legations, banking and shipping men in New York confirm the wisdom of making this appeal.

"Quick and comprehensive action by the commercial and financial interests of the United States will earn the lasting gratitude of South America and place them in Commercial and financial interests of the United States will earn the lasting gratinate over tude of South America and place them in a position of great permanent advantage with every South American country controls of ships which have been fitted out ports of ships which have been fitted out to seriously affected, but nevertheless camphor has gone from 40 to 48 cents regardly.

At the Swiss consulate much anxiety is felt because many of the reservistation of seriously affected, but nevertheless camphor has gone from 40 to 48 cents regardly.

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At the Swiss consulate much anxiety is felt because many of the reservistation of seriously affected, but nevertheless camphor has gone from 40 to 48 cents regardly.

Prices in retail drug stores have ad-The South American countries most dis-essed by the cutting off of their inter-urse with Europe are those on the cast

the laws and treaties of the United States do not interfere with the right of persons within the United States engaging in the

The Philippine Government cabled the War Department that they were ignorant as to whether the Pacific Mail steamship Manchuria should be permitted to leave Manila because of the fact that she had on board French, German and Austrian reservists

One official of the War Department remembered seeing in the newspapers that reservists should not leave United States ports. Another remembered that the navy had ships out to watch vessels leav-Consequently an appeal was made first

to the Navy Department to decide the case of the Manchuria. The Navy De-partment referred the War Department to the Treasury Department, but before cose of the Manchuria. The Navy Department to decide the case of the Manchuria. The Navy Department referred the War Department to the Treasury Department, but before inquiry was made it was suggested that the Commerce Department should decide, but I was finally put up to the State Department. At the State Department of Commerce's instructions, that the Manchuria could proceed to Hongkong provided she did not bear men under arms and embodied in a military organization. The Department has received notification of the declaration of the declaration of war upon Russian by Austria. Accordingly there was and embodied in a military organization. The Department has received notification of the declaration of the d

Representatives of foreign and domestic interests report that their most earnest efforts to get exact information from the

Government as to what they can or cannot do have proved unavailing Other instances have occurred. The Sec-retary of the Navy to-day gave out a statement urging the passage by Congress at once of legislation permitting the navy to use vessels in the freight and vice. This is desirable, he said

vice. This is desirable, he said, because of the necessity of getting the American wheat crop to the European markets.
Yet the State Department yesterday announced the British contraband list, which enumerates foodstuffs as one of the articles of conditional contraband which are liable to seizure if destined for an enemy of the British.

In other words, if the United States

## A consideration which means money to you

The Equitable interiors are almost perfect in their elimination of waste, and may well be described as models of economical distribution.

And the obvious result is, that an Equitable tenant can lease the exact space he wants almost to a foot, and is not called upon, as in many buildings, to pay rent for waste space which is an arbitrary part of the space available.

Leases now being made from May 1, 1915. The building, however, is due to be completed 2 or 3 months ahead of that date.

Equitable Building Temporary Office, 27 Pine Street

## DRUG TRADE SUFFERS RESERVISTS HAPPY KEENLY FROM WAR AT LIFTING OF BAN

sential Oils Jump From 20 to 100 Per Cent.

Many Lines on Which Germany Report That They Might Be-Holds Monopoly Will Be

Out of the Market.

Probably the trade which has received the hardest blow from the war is that of who have been registering reservists de-Treasury Department, to guard against the hardest blow from the war is that of who have been registering reservists de-the clearance of any vessels which had been constructed for the purposes of war dealers and also manufacturers, whose their countrymen coming from all secvery existence depends upon uninterrupted | tions of the United States and Canada, trade with foreign countries, have been being unable to take ship for Europe, were caught short and are now scrambling to in danger of destitution and of becoming

> jumped from 20 to 100 per cent. In many instances the situation is made They will give nominal figures, but will not guarantee delivery. There is hardly and that the volunteers (Servia has no mediate effect of the scarcity and rise in until called. It is admitted that a few price, and not until there is some sem- have come in spite of the warning. They blance of maritime surety will the situa- are being neiped by friends.

Stocks are also abnormally low, because trade conditions for the past six It was said at the German consulate months have been so unsettled that yesterday that for the most part those

responding rises in its derivatives. The Netherlands and Swiss consulates. man chemicals has been most important those who have run short of money. A single detachment of French reservists will leave on the Sant' Anna to-day.

Registration went on ramidly at the

with Europe are those on the east any of these laws and agreements for These countries, Brazil, Uruguay prohibiting the export of contraband of The European war has halted gather war. The Department's orders, however, would prohibit any foreign vessel from taking out arms or munitions of war.

The neutrality proclamation recites that the laws and African drug crops were being harvested and when Asiatic and African drug crops the Suez Canal and Mediterranean Sea Glycerine, potash, saltpeter and carbol

within the United States engaging in the manufacture or sale of arms and munitions of war, but gives warning that persons furnishing arms and munitions to belligerents do so at their own risk, all articles of contraband consigned to a belligerent being liable to seizure by an enemy belligerent.

Giverine, potash, saltpeter and carbolic acid cannot be shipped under any circumstances, as they are deemed "contraband of war." The prices of these and many other chemicals have been so much affected by the war that no quotations are made on them at all. Most of the German synthetic preparations have adenemy belligerent.

The instructions of the Commerce Department had hardly been made public when a case in point arose which illustrated the confusion existing among the Government departments in a consuming though the smallest department department departments in a consuming though the smallest department department departments in a consuming though the smallest department. trated the confusion existing among the Government departments in regard to war questions.

consuming though the smallest drug producing country of the world, is naturall suffering more than any other country.

## MEDIATION OFFER "NOTED."

WASHINGTON, Aug. 7 .- The State De partment has received acknowledsment of the receipt of President Wilson's offer of the good offices of this country now or at a future time in the European conflict. These responses do not constitute acceptances of the proposal, but merely acknowledge its receipt.

"The wireless companies are carrying out the Government's wishes in proper spirit," said Capt. Howard yesterday. "No messages violating neutrality have been sent out. If there were violations we would simply report them to the Department at Washington."

Prices of All Chemicals and Es- News From Washington Brings More Registrations at the Foreign Consulates.

PRESENT SUPPLY IS SHORT ALL: THE MEN IN FUNDS

-come Charges Upon the City Is Vigorously Denied.

Consular agents of European countries

Only a few hundred Servians have come here, because at the outset Consul-General Pupin and Paul Pavlovitch, in of their being able to get transportation

had come to hir attention.

yesterday and opium had advanced \$2 serv.sts was received gladly by those who supply of herbs from Egypt has been cut of the registration at the office of the with resultant rises. Quinine, for French Line yesterday was of men from which Hamburg is the centre, has gone the New England States. The officials up 5 to 8 cents and is now 25 cents
an ounce Cod liver oil from Norway
sells at \$28 a barrel, an advance of \$11.
The shutting off of the supply of Ger450 West Thirty-fourth street is assisting

the Austrian consulate is Louis Kresse, the walter who identified the gunmen who killed Herman Rosenthal. He said he deserted from the Austrian army many years ago and was anxious to take advantage of the amnesty offered by the Emperor. He said he hoped to find some

## AIR CENSORSHIP SUCCEEDING

Vaval Officers Hear No Messages

and Government wireless operators yes-erday, and both sides reported that the grangement was satisfactory and there ad been no violations of the Government Capt. Howard, who is at the Brook-lyn navy yard, has charge of the censor-ship in this section. There have been no violations yet, he says. The wireless station at the navy yard is listening in on

messages sent out or received by staas near New York.

No Beer But This for My Table at Home! This Is See Is Thoroughly Wholesome To the Annual Beer Is Thoroughly Wholesome To the Annual Property of the Annual Proper